

ASSIGNMENT AGREEMENT

THIS AGREEMENT made this ____ day of _____, 1991,
between KELLI JO RUUD, individually and as duly appointed and
acting personal representative of the estate of Orval Douglas
Ruud, Bonneville County District Court, Magistrate Division, Case
No. E-3351, herein referred to as First Party, and LAKEVIEW
HOMEOWNERS ASSOCIATION, organized under and existing by virtue of
the laws of the State of Idaho herein referred to as Second
Party.

WHEREAS, decedent, Orval Douglas Ruud, prior to his death,
owned and operated certain rights, privileges, and facilities
comprising a water distribution system conducted by decedent
under the name and style Lakeview Land and Water Company, a sole
proprietorship, and

WHEREAS, decedent distributed culinary water to certain
recreational lots in the vicinity of Palisades Reservoir in
Bonneville County, Idaho, including lots in the platted
subdivisions of Pixton Cove Subdivision; Aspen Ridge Subdivision;
Ruud Subdivision, Division No. 1; Lakeview Estates, Division No.
1, Plat No. 1; Lakeview Estates, Division No. 1, Plat No. 2; all
subdivisions of Bonneville County, Idaho, and certain unplatted
property adjacent thereto, and

WHEREAS, First Party desires to sell, assign, and transfer,
and Second Party desires to purchase and acquire all rights,
privileges, and facilities of said water distribution system on
certain terms and conditions.

NOW, THEREFORE, for valuable consideration First Party and Second Party agree as follows:

1. The total purchase price for the property and property rights being sold hereunder shall be the sum of THREE THOUSAND AND FIFTY-FIVE DOLLARS (\$3,055.00) payable upon the execution of this Agreement, receipt of which is hereby acknowledged by First Party.

2. Effective May 20, 1991, First Party sells, assigns and transfers to Second Party all right, title, and interest in and to all rights, privileges, and facilities comprising the culinary water distribution system operated by Orval Douglas Ruud, now deceased, under the name and style of Lakeview Land and Water Company consisting of the following:

Claim to Spring Water Right, Identification No. A23-10258, Civil Case No. 39576, in the general adjudication of rights to the use of water from the Snake River Basin Water System evidenced by Exhibit "A" hereto;

Permit to Appropriate Ground Water No. 2307141 evidenced by Exhibit "B" attached hereto, subject to all of the terms and provisions of that certain Well Agreement recorded October 11, 1990, as Instrument No. 794940, records of Bonneville County, Idaho, evidenced by Exhibit "C" attached hereto;

Submersible pump and motor located in the spring described in Exhibit "A" hereto;

Inline pump and motor located in the North end of Lot 24, Ruud Subdivision;

Inline pump and motor located in the southwest portion of Lot 13, Lakeview Estates, Division 1, Plat 2;

Underground 2250 gallon storage tank located in the on the southwest portion of Lot 43, Ruud Subdivision;

Underground 1000 gallon storage tank located on the northeast portion of Lot 32, Lakeview Estates, Division 1, Plat 2;

Underground 1250 gallon storage tank located on the southwest portion of Lot 13, Lakeview Estates, Division 1, Plat 2;

Well and casing located in the north end of Lot 49, Ruud Subdivision;

All buried waterlines extending from the spring described in Exhibit "A" and extending under and along the centerline of existing roadways to the lots now connected to said water distribution system, all of which lots and the current owners/purchasers being more particularly identified on Exhibit "D" attached hereto.

3. Simultaneously with the execution hereto, First Party shall execute a change of ownership form for the Claim of Spring Water Right evidenced by Exhibit "A" hereto, and an Assignment of Application for Permit for the groundwater application evidenced by Exhibit "B" hereto, to transfer and quitclaim to Second Party, all of the right, title and interest of the Estate of Orval Douglas Ruud therein and thereto. FURTHER, First Party shall execute and deliver to Second Party a Bill of Sale describing the pumps, motors, and storage tanks, identified above, and all underground water lines connected thereto.

4. First Party makes no warranty or representation of the status of water right claims or the condition of any of the facilities covered by this Agreement, except as expressly stated in this Agreement and Exhibits hereto. Second Party acknowledges that its agents and representatives have inspected the premises served, the facilities, and water rights included in this Agreement, and further have conferred with officials of the Idaho Department of Water Resources and the Idaho Department of Health and Welfare, District Seven, to determine the status of the water right claims, and have either reviewed or been provided the

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opportunity to review records maintained by said departments relative to the said water right claims and related facilities, and prior operations of Lakeview Land and Water Company conducted by decedent Orval Douglas Ruud. Second Party expressly acknowledges that the entire water distribution system covered by this Agreement is being acquired by Second Party on an "AS IS" basis so far as the condition of the tangible assets and the status of the claimed water rights are concerned, and expressly disclaims any warranty or representation as to the condition of the status thereof.

5. Second Party agrees, to the extent adequate water is available, to extend its culinary water distribution system to include lots currently owned by Goldie Ruud located in the Ruud Subdivision, Division 1; Lakeview Estates, Division 1, Plat 1; Lakeview Estates Division 1, Plat 2; and certain adjacent unplatted property owned by Goldie M. Ruud, on terms to be set by Second Party.

6. Second Party expressly agrees that this Agreement constitutes the entire agreement between the parties and that no other agreements or representations have been made or are binding upon First Party excepting as specifically set forth in this Agreement.

7. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their personal representatives, heirs, successors, and assigns.

EXECUTED in triplicate original.

"FIRST PARTY"

Kelli Jo Ruud
KELLI JO RUUD, individually

Kelli Jo Ruud PR
KELLI JO RUUD, Personal
Representative of the
Estate of Orval Douglas
Ruud

"SECOND PARTY"

LAKEVIEW HOMEOWNERS ASSOCIATION

BY: Dee Sparr
ITS: _____

STATE OF IDAHO)
County of Bonneville) ss.

On _____, 1991, before me, an Idaho Notary Public,
personally appeared KELLI JO RUUD, known or identified to me to
be the person whose name is subscribed to the within instrument,
and acknowledged to me that she executed the same.

In witness, I have set my hand and affixed my official seal
the day and year in this certificate first above written.

SAUNDRA HAMM
(SEAL) NOTARY PUBLIC
STATE OF IDAHO

Saundra Hamm
Notary Public for Idaho
Residing at Idaho Falls, Idaho
My Commission Expires:

10-23-2010

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Not Responsible
For ANY thing
Kelli R
6-1-07